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Internship Report on Evaluating Marketing Mix Strategy of Butterfly Marketing Ltd.

Presented To

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Date of Submission:



“Marketing Mix Strategy of Butterfly Marketing Ltd.”

LETTER OF TRANSMITTAL

Dewan Golam Yazdani

Assistant Professor Department
Of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Subject: Submission of the Internship Report on "Analyzing the Marketing Mix Strategy of Butterfly Marketing Ltd."

Dear Sir,

With all due respect, I, Md. Mubinul Islam, am honored to present my internship report titled "Marketing Mix Strategy of Butterfly Marketing Ltd." as a requirement for the completion of my MBA program. I have diligently included all the essential information and analysis pertinent to the topic.

I sincerely hope that the report meets your expectations and will be acceptable to you. I appreciate your guidance throughout this process and look forward to your feedback.

I sincerely appreciate your time and consideration.

Sincerely,



Md. Mubinul Islam

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LETTER OF APPROVAL

This is to certify that Md. Mubinul Islam, ID: 0242220004083064, a full-time student in the MBA program (majoring in Marketing) at the Faculty of Business & Entrepreneurship, Daffodil International University, has successfully completed his internship at Butterfly Marketing Ltd. During his internship, he prepared a report titled “**Marketing Mix Strategy of Butterfly Marketing Ltd.**” under my direct supervision. I hereby endorse this report for submission and wish him all the best in his future endeavors.



Dewan Golam Yazdani

Assistant Professor

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DECLARATION

I, Md. Mubinul Islam, a student of Daffodil International University (DIU) in the Department of Business Administration, Major in Marketing, with ID: 0242220004083064, hereby affirm that the internship report titled "**Marketing Mix Strategy of Butterfly Marketing Ltd.**" is entirely my own work. This report is an original composition and does not contain any material that infringes on copyright laws or violates the rights of others.

Additionally, I confirm that this report has not been submitted previously for any academic degree, diploma, or certification at any institution.



Md. Mubinul Islam

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ACKNOWLEDGEMENT

First and foremost, I would like to express my deepest gratitude to Almighty Allah for granting me the strength and ability to successfully complete this report. I would also like to extend my heartfelt thanks to my family for their unwavering support and blessings throughout this process.

I am especially grateful to my supervisor, Dewan Golam Yazdani, for his invaluable guidance and supervision. His insights and expertise made the completion of this report possible, and I sincerely appreciate the time and effort he dedicated to assisting me. His clear direction significantly eased my understanding of the subject matter.

I would also like to express my sincere thanks to Mokbulla Huda Chowdhury, Sales Director of Butterfly Marketing Ltd., for his encouragement and support during my internship. His practical insights greatly contributed to my learning experience.



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EXECUTIVE SUMMARY

This report presents an in-depth evaluation of the Marketing Mix Strategy employed by Butterfly Marketing Ltd. (BML), with a particular emphasis on the 4Ps—Product, Price, Promotion, and Place—alongside an analysis of STP (Segmentation, Targeting, and Positioning). The primary objective is to examine the effectiveness and efficiency of BML’s marketing strategies, especially within the competitive market for electronic appliances such as RAC (Refrigeration & Air Conditioning), REF (Refrigerators), WME (Washing Machines), MWO (Microwave Ovens), and various other household products.

By analyzing the 4Ps, this report examines how Butterfly Marketing Ltd. (BML) manages its product portfolio, pricing strategies, promotional efforts, and distribution network. The company offers a wide variety of consumer goods, with a strong focus on its product lineup. To remain competitive, BML strategically determines its pricing based on market trends and consumer preferences, ensuring that its products are recognized as both high-quality and cost-effective. Its promotional approach integrates multiple marketing communication strategies, combining traditional advertising with digital platforms like social media to effectively engage its target audience. Moreover, the company has developed a robust distribution network that guarantees timely product availability and efficient after-sales service.

The STP analysis delves into BML’s market segmentation, which is based on both demographic and psychographic factors, enabling the company to reach specific consumer groups effectively. By positioning its products as dependable and high-performing, BML ensures they offer excellent value for money.

Aligned with the objectives of this report, the study also analyzes the competitive market share and identifies the marketing challenges Butterfly Marketing Ltd. faces in this segment. Key insights are provided into the company’s performance in comparison to major competitors in the electronics category.

Drawing from these insights, various recommendations are proposed to strengthen BML’s marketing mix strategy. These suggestions include enhancing product innovation through research and development, conducting frequent market analysis to refine pricing strategies, exploring diverse promotional channels, and expanding distribution networks to sustain a competitive edge in the market.

In conclusion, the report presents a detailed evaluation of BML’s marketing strategies, focusing on the electronics segment and offers actionable recommendations to strengthen its market position and address identified challenges.

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CHAPTER-1

INTRODUCTION

1.1 Introduction of the study

The internship experience is an essential component of a business graduate's journey, bridging the gap between academic learning and practical application. It provides students with an opportunity to engage with real-world business environments, enabling them to apply theoretical concepts acquired in the classroom to dynamic industry scenarios. This hands-on exposure helps deepen their understanding of business operations, strategies and decision-making processes, equipping them with valuable skills for their professional careers.

As part of my MBA internship program at Daffodil International University (DIU), I had the opportunity to work with BML (Butterfly Marketing Ltd), a prominent player in the electronics retail, distribution and corporate industry in Bangladesh. The internship was conducted under the guidance of Mr. Mokbulla Huda Chowdhury, Sales Director at BML and Assistant Professor Dewan Golam Yazdani from DIU. Their support and mentorship were instrumental in shaping the focus of this study on the marketing strategies employed by BML, particularly in the competitive segment of electronics products.

Given the rising demand for household electronic appliance products market in Bangladesh has become highly competitive, with numerous local and international brands vying for market share. In this context, understanding how BML positions of products and differentiates itself from competitors is crucial for assessing its overall market performance and strategic effectiveness.

This study aims to analyze the marketing functions of BML, evaluate its current marketing system and provide insights into its competitive positioning. By examining the company's marketing mix and identifying the challenges it faces, this research seeks to offer valuable recommendations for enhancing its market strategy and improving customer engagement. The analysis will focus on the company's strengths, opportunities for growth, and areas needing improvement, contributing to a more comprehensive understanding of BML's marketing practices and strategic approach.

This report serves as an in-depth exploration of the marketing tactics and market performance of BML, providing actionable insights that can aid in refining its strategies for sustained competitive advantage.

1.2 Background of the study

The internship provides an invaluable platform for every business graduate to integrate classroom knowledge with industry practices. During the program, students gain hands-on experience, applying theoretical concepts to real-life business scenarios, ultimately deepening their understanding of their chosen field.

I had the privilege of working under the guidance of Mokbulla Huda Chowdhury, Sales Director of Butterfly Marketing Ltd. (BML), and Assistant Professor Dewan Golam Yazdani, my institutional supervisor at Daffodil International University (DIU). Their acceptance of my topic underscores the importance of studying BML marketing mix strategy for achieving a competitive advantage and enhancing overall market performance. This analysis aims to provide a thorough understanding of the company's marketing practices, including its strengths, opportunities and areas for improvement, thereby contributing valuable insights into its market positioning and customer engagement strategies.

1.3 Objectives of the study

The primary objectives of this study are as follows:

- a. To evaluate the effectiveness of the marketing mix approach implemented by Butterfly Marketing Ltd.
- b. To analyze the segmentation, targeting, and positioning (STP) strategy adopted by Butterfly Marketing Ltd.
- c. To identify the key challenges and gaps in the marketing mix and STP framework of Butterfly Marketing Ltd.
- d. To propose actionable recommendations to address the identified challenges based on the analysis.

1.4 Methodology of the study

A structured information collection plan was implemented to conduct this study on the competitive market analysis for BML. This approach combined both primary and secondary data sources to ensure a comprehensive analysis. The methodology followed a systematic process for gathering and analyzing relevant data, which included both field-based and desk research.

➤ **Primary Data Collection:**

- a) **Market Surveys:** Structured questionnaires were administered to customers, showroom managers, distributor and corporate representatives to gain insights into consumer preferences, market trends and company performance.
- b) **Interviews and Observations:** Interviews were conducted with showroom managers, customers, distributors and other key stakeholders, including managers from competing brands. Observational techniques were used within showrooms and distribution points to understand real-time marketing and sales processes.
- c) **Direct Interactions with Sales Teams:** The intern interacted with sales and marketing teams at BML, gathering insights on distribution networks, promotional strategies, and customer engagement methods.

➤ **Secondary Data Collection:**

- a) **Internal Company Records:** Information was gathered from the Head Office, including sales data, marketing reports, and product performance metrics. Data was also collected from Butterfly's showrooms and distributors.
- b) **Competitor Analysis:** A review of data from the open market and gray market, with a focus on competitive brands in the microwave oven sector, provided comparative insights.
- c) **Published Materials:** Information was gathered from newspapers, journals, and other printed sources to understand industry trends, consumer behavior, and market challenges.
- d) **Historical Background and Company Information:** Data on the historical background of Butterfly Marketing Ltd, the structure of the company, its mission, goals, objectives and division-specific tasks were collected to understand the company's strategic positioning and operational framework.

1.5 Limitations of the study

The major limitations of this study are discussed below:

- a. The time constraint made data collection challenging.
- b. Not all users and showroom managers and distributors were cooperative during data collection.
- c. Access to competitor information was limited in certain areas.
- d. In critical areas, reliable data was scarce, leading to difficulties in assessing the actual market situation.
- e. Some data sources provided conflicting information, complicating the analysis.

CHAPTER 2

COMPANY OVERVIEW

2.1 About Butterfly

Butterfly Marketing Ltd. (BML) is a prominent marketing company in Bangladesh, specializing in electronic home appliances. Established on July 12, 1987, the company initially launched with just three showrooms. Over the years, BML has grown significantly and now operates 136 showrooms and has a network of 80 distributors across Bangladesh. Known for delivering high-quality products, the company has built a strong reputation in the consumer electronics market.

In 1997, BML entered into a collaborative relationship with LG Electronics, based in the Republic of Korea and with Hansong Enterprise Ltd. from China. BML own brand is **ECO+** and the partnership allowed BML to add cutting-edge LG products to its portfolio, enhancing its position in the electronics sector and catering to a broad range of consumer needs. In addition to its own products ECO+, LG-branded items to known for their innovative technology, reliability and affordability.

Butterfly Marketing Ltd. provides an array of high-tech electronic products, like RAC (Refrigeration & Air Condition), REF (Refrigerator), WME (Washing Machine), MWO (Micro Oven) and others home appliances. These products are available to consumers through flexible payment options, including both cash and installment plans, making high-quality electronics accessible to a larger customer base in Bangladesh.

BML and LG Electronics are strategic partner, began as GoldStar in South Korea in 1958 and quickly grew into a global powerhouse. LG achieved numerous milestones, such as producing Korea's first radio in 1959, the first telephone set in 1962 and the first refrigerator in 1965. Over time, LG expanded internationally, establishing subsidiaries in 27 countries and sales networks in over 54 locations, with more than 50,000 employees worldwide. Today, LG Electronics generates over 75% of its revenue from international sales.

With approximately 3,500 (Three Thousand Five Hundred) employees, Butterfly Marketing Ltd. has a robust organizational structure to support its extensive operations across Bangladesh. The company's divisions are dedicated to various functions, from marketing and sales to customer support, ensuring efficient service delivery and customer satisfaction.

BML continues to thrive in Bangladesh's electronics market through its focus on quality, customer satisfaction and strategic alliances with leading global brands, particularly LG. The company remains committed to its mission of providing high-quality home appliances to Bangladeshi households, making it one of the country's trusted names in consumer electronics.

2.2 Description of the business of the organization

Butterfly has four strengths:

- Retail Sale
- Whole Sale
- Corporate Sale
- Manufactured Sale

2.3 Butterfly's Values, Vision and Mission

Vision:

To be a trusted leader in the electronics and home appliance industry in Bangladesh by consistently providing innovative, high-quality products and exceptional service, strengthening our brand's reputation and making advanced technology accessible to all.

Mission:

Butterfly Marketing Ltd. is dedicated to delivering reliable, technologically advanced electronic home appliances to the people of Bangladesh his own brand. Also, through strategic partnerships with global brands like LG, Hansong and Kelon. Our mission is to continuously expand our reach, offering consumers a diverse product portfolio through our 242 suffixes and 510 distributors across the country. They strive to improve customers' quality of life by offering high-quality products and outstanding customer service, complemented by adaptable purchasing options and a streamlined distribution network.

Values:

- a. **Quality and Innovation:** BML upholds high standards by collaborating with industry-leading brands such as ECO+, LG Electronics and Hansong Enterprise. The company is dedicated to offering reliable, innovative products that enhance the consumer experience.
- b. **Customer-Centric Approach:** The Company strives to meet the diverse needs of its customers, providing flexible purchasing options, including cash and hire-purchase schemes to make high-quality appliances accessible.

- c. Integrity and Trust: With over three decades of service, BML has built a reputation based on trust, transparency and consistent product quality.
- d. Growth and Adaptability: Since its founding, BML has continuously expanded its product lines and showroom network, adapting to market demands and technological advancements.

2.4 Features of Butterfly

‘Butterfly’ is a leading name in the country’s electronics industry. Since its establishment in 1987, the Group has played a crucial role in shaping the sector by building a strong portfolio of trusted brands and continuously expanding its distribution network. This strategic approach allows BML to cater to customers from diverse backgrounds, fulfilling their needs for electronic appliances. Since 1995, Butterfly has held the exclusive distribution rights for LG products in Bangladesh, solidifying its reputation as a key player in the market. Over time, the company has further enriched its portfolio by introducing other renowned brands, such as Hisense and Eco+.

Currently, Butterfly provides the widest range of multi-product consumer durables in the industry across 18 categories through its retail network. Its diverse product lineup includes TVs, refrigerators, air conditioners, microwave ovens, washing machines, generators, rice cookers, blenders, dishwashers, fans, water heaters, and more.

Features of Butterfly:

- a. **Extensive Product Portfolio:** Butterfly Marketing Ltd. provides a wide array of electronic home appliances, including refrigerators, televisions, air conditioners, microwaves and more, meeting various household needs.
- b. **Long-standing Partnerships:** The Company maintains exclusive distribution agreements with global brands like LG Electronics, ensuring customers have access to premium products.
- c. **Widespread Market Reach:** With 242 suffixes and 510 distributors, Butterfly Marketing Ltd. has one of the most extensive sales networks in Bangladesh’s electronics industry.
- d. **Reputation for Quality:** The company's long-term partnership with LG Electronics, a globally respected brand with origins dating back to 1958, ensures that customers receive top-quality, reliable products.

2.5 Landing Page of Butterfly

Welcome to Butterfly Marketing Ltd., Bangladesh’s premier distributor of high-quality electronic home appliances. Since 1987, BML has been committed to enhancing lives by providing innovative, affordable and durable appliances from trusted own and multinational renown brand. Our long-standing partnership with LG Electronics allows us to bring cutting-edge technology to Bangladeshi households, ensuring comfort, convenience and reliability

for all our customers. Our nationwide network of 242 suffixes and 510 distributors guarantees that our products are available wherever you need them.

Experience the Best in Electronics with Butterfly Marketing Ltd.

Butterfly Marketing Ltd. offers an outstanding product that excels in both quality and design. Crafted from durable materials with a focus on health-conscious choices, it ensures reliability and safety for consumers. The product's features align with modern expectations, seamlessly combining innovation with practicality. From a consumer behavior standpoint, its sales performance remains strong, supported by consistently positive customer feedback. This reflects the company's success in meeting market demands and delivering a product of exceptional value.

BML provides customers with a variety of flexible purchasing options, including cash payments, hire purchase, and EMI facilities. Cash purchases follow the standard transaction process, while hire purchase serves as a key service designed to offer customers a simple and convenient payment solution. This option allows installment plans ranging from a minimum of 6 months to a maximum of 36 months, catering to different financial needs. Additionally, credit cardholders can benefit from a 0% EMI facility for periods between 6 and 12 months, available through a wide network of reputable banks. These flexible payment solutions ensure a smooth and affordable shopping experience for customers.

Butterfly Marketing Ltd. remains at the forefront of the electronics industry, providing high-quality products and ensuring a seamless customer experience. With a strong commitment to excellence and customer satisfaction, the company continues to distinguish itself in the competitive market.

The 7Ps of Butterfly Marketing Ltd.

Product: Butterfly Marketing Ltd. operates as a B2C platform, offering a diverse selection of electronic products to cater to customer needs. The product portfolio includes of RAC (Refrigeration & Air Condition), REF (Refrigerator), WME (Washing Machine), MWO (Micro Oven) and others home appliances.

Place: As an online retailer, Butterfly facilitates sales through its website, serving as the primary marketplace for customer transactions. Visit their platform at Link: <https://Butterfly.com.bd> for seamless shopping experiences.

Price: The Company provides a varied pricing structure to accommodate different customer segments, balancing competitive market demands with strategic pricing. Frequent promotions and special offers are available to maximize value for customers.

Promotion: Butterfly Marketing Ltd. leverages digital marketing channels extensively. The company utilizes social media platforms, including Facebook, Instagram, engages in email marketing, influencer partnerships, also online and offline campaigns. Regular PR activities and articles in prominent newspapers further bolster brand visibility. Recently, the company has amplified its promotional efforts on its social media platforms to expand its reach.

People: BML dedicated workforce of over 3000 (Three thousand) employees is continually growing. The company collaborates with own and third-party logistics partners to manage product deliveries effectively, ensuring timely customer service.

Physical Evidence: While Butterfly does not have physical retail outlets, it operates from its corporate headquarters located in City Centre, Motijheel, Dhaka. The company's robust online infrastructure supports its comprehensive distribution system.

Process: BML streamlined online purchase process offers convenience and time efficiency. The process involves order placement through the website, followed by confirmation from customer service. Products are then picked from the warehouse, undergo quality checks and are dispatched by the logistic team. Customers benefit from tracking capabilities managed through specialized software, including:

- CRM Software: Enhances the efficiency of inbound and outbound customer service calls.
- Warehouse Module: Facilitates inventory and order management for efficient product handling.
- Delivery Module: Provides real-time tracking for own and third-party logistics, ensuring transparency and efficient delivery status updates also.

Order Fulfillment Process:

1. Customer places an order through visit BML own suffixes or distributors also from the BML website.
2. Customer service confirms the order.
3. The product is distributed from the factory to the warehouse, with quality checks conducted at each step.
4. The logistics team commences the shipping process.
5. Customer receives the product from the different sales points as per convenience.

With these efficient processes and a customer-focused approach, Butterfly Marketing Ltd. continues to provide seamless retails, distributors and online shopping experience, backed by reliable products and services.

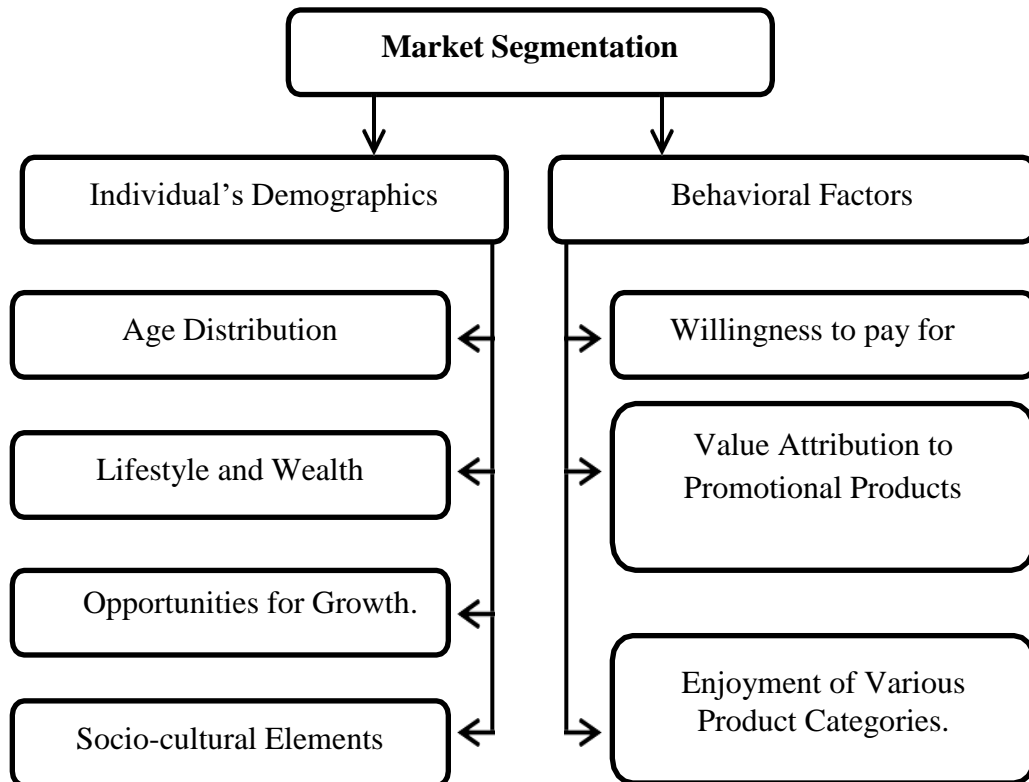
CHAPTER 3

STP ANALYSIS

3.1 STP of Butterfly Marketing Ltd.

The STP framework segmentation, targeting and positioning is essential for developing a focused and actionable marketing strategy. This analysis enables Butterfly Marketing Ltd. to comprehend and respond the diverse market dynamics of the electronics industry, ensuring its marketing strategies are well-aligned with customer demands.

3.1.1 Market Segmentation



a) Demographic Segmentation

Butterfly Marketing Ltd. segments its market by analyzing key demographic factors which influence customer preferences and purchasing behaviors:

- **Age Distribution:** Consumer age groups significantly impact product preferences. Younger customers often seek update technology, vibrant designs while older segments may lean towards practical and classic options.
- **Lifestyle and Economic Diversity:** Varied income levels shape purchasing power and product choice. Higher-income consumers may prefer premium products, while budget-conscious buyers prioritize affordability and value.

- **Growth Opportunities:** Economic stability and job security affect disposable income and discretionary spending. Consumers in better financial positions are more likely to purchase non-essential items while those facing economic constraints may focus on basic necessities.
- **Socio-cultural Influences:** Cultural norms, family structures and social behaviors shape also purchasing decisions. Products that align with cultural preferences can drive greater engagement among specific groups.

b) Behavioral Segmentation

Understanding customer behavior is vital for tailoring marketing efforts. Butterfly Marketing Ltd. identifies key behavioral factors influencing its customer base:

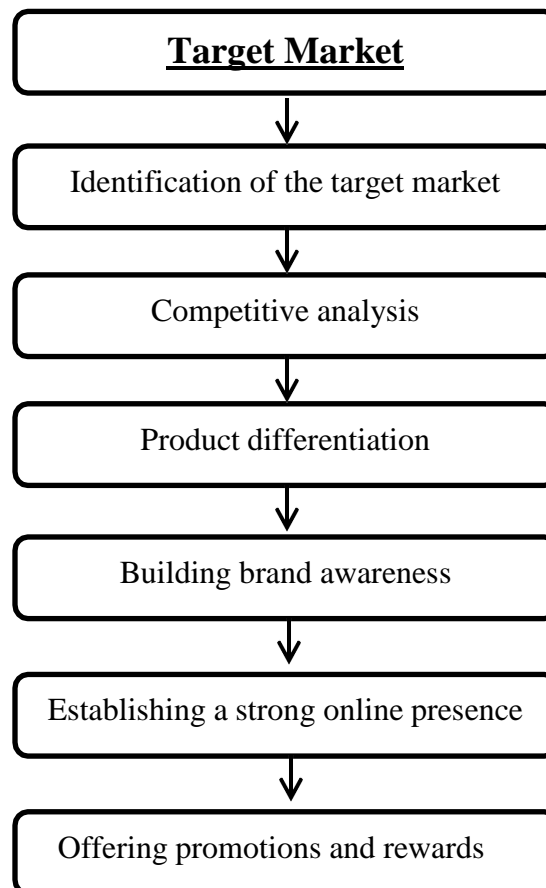
- **Willingness to Pay for Quality:** Certain customers value quality and are prepared to pay a premium for products they perceive as superior.
- **Interest in Promotions:** Promotional products that offer uniqueness or added benefits attract attention. BML can leverage this by launching compelling promotional campaigns.
- **Product Variety Enthusiasm:** Customers who enjoy exploring diverse product categories are significant for BML's growth. By providing a broad product range the company can cater to these curious and varied consumer interests.

3.1.2 Target Market

BML implements a differentiated marketing strategy to effectively reach and serve its target audience. This strategy includes several key steps:

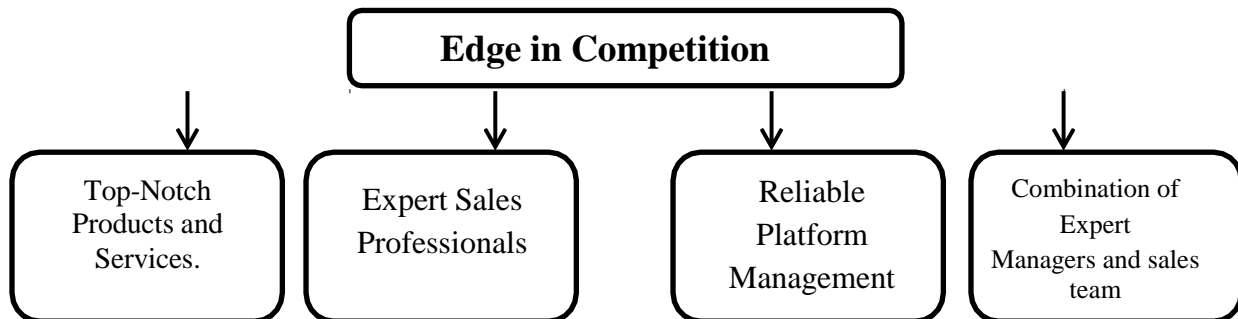
- Target Market Identification:** The company starts by examining the demographic and psychographic characteristics of potential customers, allowing it to craft customized marketing messages that align with the needs of specific audience segments.
- Competitive Analysis:** A comprehensive examination of competitors helps BML identify market gaps, strengths and opportunities. This allows the company to position itself uniquely by highlighting distinct product features and services.
- Product Differentiation:** Butterfly Marketing Ltd. emphasizes the unique qualities of its products and services, differentiating itself through value-added features that competitors may not offer.

- d) **Brand Awareness Initiatives:** The company actively promotes brand recognition through various channels, including digital advertising, social media outreach, public relations efforts and content marketing. These strategies boost visibility and establish BML as a trusted name in electronics.
- e) **Strong Online Presence:** Understanding the significance of digital engagement, BML invests in a user-friendly website, maintains active social media profiles, and implements search engine optimization (SEO) strategies to drive online traffic and connect with potential customers.
- f) **Promotions and Incentives:** To capture the interest of target customers, BML offers exclusive promotions, discounts and loyalty programs. These incentives encourage customers to choose Butterfly over competing brands.



3.1.3 Market Positioning

Butterfly Marketing Ltd. strives for a distinctive market position, ensuring its products and services are perceived favorably compared to competitors. The company evaluates its competitive advantages to craft a positioning strategy that emphasizes both value and quality.



Key Strategies for Market Positioning:

- **Commitment to Quality:** BML focuses on delivering high-quality products and services, ensuring customer satisfaction and strengthening brand loyalty.
- **Professional Expertise:** The Company employs skilled sales professionals who deliver superior customer service and expert advice.
- **Reliable Platform:** BML maintains a seamless and reliable online and offline platform that enhances the shopping experience and builds consumer trust.
- **Leadership and Management Excellence:** A team of experienced managers with sales team oversees operations, ensuring strategic alignment and effective execution.

Positioning Goals:

The company's core objective is to provide exceptional service and value, positioning itself as a leader in Bangladesh's online electronics market. BML commitment to service quality and operational efficiency helps differentiate it from other e-commerce businesses.

CHAPTER 4

ANALYSIS OF MARKETING MIX

4.1 Marketing Mix Strategy of Butterfly Marketing Ltd.

Butterfly Marketing Ltd. is a thriving social commerce platform that has successfully implemented a comprehensive marketing mix strategy to attract and retain customers. By effectively utilizing the 4 P's of marketing - Product, Price, Promotion and Place. BML has established itself as a leading player in the market. By effectively implementing its marketing mix strategy, BML has positioned itself as a leading social commerce platform in Bangladesh. The company's focus on product diversity, competitive pricing, innovative promotions and efficient distribution has contributed to its success. As the e-commerce landscape continues to evolve, BML is well-positioned to adapt and thrive in the future. It involves coordinating the four key elements of marketing, referred to as the '4 P's':

4.1.1 Product Strategy

BML offers a diverse range of products to cater to a wide customer base. Key product categories include:

- **Fashion and Apparel:** Modern and stylish gadgets, including smart devices, wearables, and accessories for all ages and lifestyles.
- **Personal Care Technology:** A range of innovative electronic devices to enhance daily routines with advanced features.
- **Electronics and Innovations:** A wide range of innovative and high-performance electronic products designed to meet the evolving needs of technology-driven consumers.
- **Home and Kitchen:** Smart home devices, advanced kitchen appliances and innovative electronic designed solutions to enhance everyday living and convenience.
- **Health and Fitness:** A range of electronic products designed to support overall wellness, including appliances for personal care, and recovery.
- **Entertainment and Play Electronics:** A diverse collection of electronic products designed for children, including interactive learning tools and entertainment-focused devices, all supported by upgraded devices like TV for enhanced experiences.
- **Books and Media Electronics:** E-readers, digital magazines, music streaming devices and multimedia players for an enhanced media experience.
- **Handmade and Artisanal Products:** Custom-designed electronic products crafted with a unique touch, combining technology and artistry for a distinctive appeal.
- **Sports and Outdoor:** Electronic gadgets for outdoor activities, such as portable speakers,

fitness trackers and outdoor cooking appliances.

- **Baby and Kids:** Baby monitors, tech-enabled toys, and electronics designed to enhance learning and care for children.

4.1.2 Pricing Strategy

Butterfly Marketing Ltd. employs a flexible pricing strategy to cater to different customer segments:

- **Economy Pricing:** Offers budget-friendly electronic products designed for mass-market appeal.
- **Penetration Pricing:** Introduces new tech products at lower prices to capture market share quickly and build customer loyalty.
- **Premium Pricing:** Charges higher prices for cutting-edge, high-quality electronic devices that offer exclusive features and performance.
- **Bundle Pricing:** Offers multiple electronic products, such as home appliances or accessories, at a discounted price when purchased together.
- **Seasonal Pricing:** Adjusts the price of electronic products based on seasonal demand, such as discounts on electronics during holiday sales or product launches.
- **Value-Based Pricing:** Sets prices according to the perceived value of the product to the customer, focusing on high-tech features, longevity, and innovation.

4.1.3 Promotion Strategy

BML a comprehensive promotional strategy to effectively engage with its target audience across multiple ways:

- **Digital Marketing:** Utilizes social media platforms, content marketing, and search engine optimization (SEO) to increase online visibility and foster customer engagement.
- **Influencer Marketing:** Partners with influential figures in the tech and lifestyle space to

endorse products and expand reach, especially among younger, tech-savvy audiences.

- **Email Marketing:** Delivers personalized and segmented email campaigns to build customer loyalty, promote new product launches, and share exclusive offers.
- **Loyalty Programs:** Offers rewards to repeat customers through exclusive discounts, limited-time offers and personalized recommendations to enhance customer retention and satisfaction.
- **Public Relations:** Cultivates strong relationships with the old and new customers, industry experts to secure positive media coverage, product reviews and press releases.
- **Online Advertising:** Runs targeted online ad campaigns, social media platforms and display networks to increase brand awareness and drive traffic to the website.
- **Affiliate Marketing:** Collaborates with affiliate partners to drive sales through referral links, offering commissions to influencers and content creators who promote BML products.
- **Event Marketing:** Organizes and participates in tech expos, product demonstrations and other events to showcase new electronic products, interact with potential customers and build brand presence in the market, like caravan way, door to door marketing, old customer visit.
- **Seasonal Promotions:** Offers discounts, bundle deals and special promotions around EID, any festival occasion to attract customers.

4.1.4 Place Strategy

Butterfly employs a well-rounded distribution strategy to ensure timely and efficient delivery of its products to customers:

- **Direct-to-Consumer:** Provides a seamless online and offline shopping experience, allowing customers to purchase and receive products directly from BML suffixes or distributors or online website.
- **Strategic Partnerships:** Collaborates with logistics partners to ensure efficient delivery across the country.
- **Omni-channel Strategy:** Integrates both online and offline channels for a seamless

shopping experience, allowing customers to purchase products online and pick them up in-store or choose from various delivery options.

- **Physical Stores:** In key markets, BML may explore opening select physical stores to complement its digital presence, providing customers with a hands-on experience and direct access to products.

Chapter 5

Findings, Recommendations and Conclusion

5.1 Findings

Butterfly Marketing Ltd. has strategically positioned itself in the Bangladeshi electronics market by offering high-quality products, which are priced higher compared to local companies. While this emphasis on quality has helped BML distinguish itself, there is an opportunity to expand its market share by increasing national coverage through a wider network of retail outlets and distributors. Strengthening distribution would allow BML to reach more customers, thereby enhancing its market presence.

Furthermore, BML can enhance its financial management by building a stronger and more efficient credit team. A well-equipped credit team would help reduce overdue payments and improve cash flow, ensuring better financial control across all market areas. Training of BML's warehouse and service teams is another area of focus. Specifically, the service team requires further training to ensure high-quality after-sales support, which is crucial in the electronics industry where customer satisfaction and support are key drivers of loyalty.

To maximize market reach and impact, it is essential to conduct a comprehensive analysis of BML's marketing strategies. This report explores the findings of both the **STP** (Segmentation, Targeting, and Positioning) and marketing mix analyses, and offers actionable recommendations to further optimize BML's marketing performance and growth.

1) STP Analysis:

- **Segmentation:** BML segments its market based on key demographics and consumer behavior, primarily targeting the age groups, with a significant portion being female consumers who are more likely to purchase electronics.
- **Targeting:** The company focuses on active online commerce platform users who value convenience, high-quality products and affordable pricing for their electronic purchases.
- **Positioning:** BML positions itself as a provider of trendy, high-quality electronic products at competitive prices, catering to tech-savvy and budget-conscious customers alike.

2) Marketing Mix Analysis

- **Product:** The focus on trendy, innovative electronic products align with the preferences of the target market, ensuring that BML meets the evolving demands of tech-driven consumers.
- **Price:** The adoption of **economy pricing** and **penetration pricing** strategies works well for

introducing new products to the market, offering customers great value while helping BML gain market share.

- **Promotion:** BML employs a comprehensive promotional strategy, utilizing more both online and offline channels such as social media, TV, print media and direct marketing campaigns to reach a wide range of customers.
- **Place:** BML's direct distribution channels, including the setup of strategic locations and projects, ensure easy access to its products for customers across Bangladesh.

5.2 Recommendations

Based on the findings from the **STP** and **Marketing Mix** analysis, the following recommendations are provided to enhance the performance and competitiveness of **Butterfly Marketing Ltd.** in the electronics industry:

1) Expand Target Market:

- **Broaden demographic focus:** Consider targeting younger consumers in the 18-25 age group, particularly females, who are becoming increasingly active in online electronics shopping. This segment can be influenced by trends such as tech-savvy devices and affordable smart electronics.
- **Segment by product usage:** Explore niche markets such as tech enthusiasts or professionals who demand high-performance electronics. Also tailor marketing and product offerings to these specific needs.

2) Enhance Competitive Advantage:

- **Leverage unique product features:** Emphasize BML's value proposition by highlighting product different features such as more energy efficiency, durability and advanced technology, which set the company apart from local competitors. Develop strong brand loyalty through consistent messaging and exceptional customer experiences.
- **Strengthen after-sales service:** Establish a reputation for exceptional customer service, including expert tech support and easy-to-access warranty services. This can foster long-term loyalty and differentiate BML from other electronics retailers.

3) Optimize Product Strategy:

- **Monitor tech trends:** Regularly assess the latest consumer electronics trends, such as smart home products, wearable tech and eco-friendly electronics, to ensure product offerings remain innovative and aligned with consumer demands.
- **Customization options:** Offer consumers the ability to personalize certain products, such as color options or features in electronics market. This can increase customer satisfaction and product differentiation

4) Refine Pricing Strategy:

- **Dynamic pricing:** Implement dynamic pricing strategies that adapt to real-time market conditions, such as demand fluctuations during holiday seasons or when launching new product models. This approach helps optimize profits while remaining competitive.

- **Bundle offers and added value:** Consider bundling complementary products (e.g., offering a discount on accessories like phone cases with smartphone purchases) to increase perceived value and enhance customer experience.

5) Strengthen Promotion:

- **Influencer marketing:** Collaborate with tech influencers or industry professionals to promote the company's high-tech products. These influencers can provide reviews and recommendations that appeal to a tech-focused audience.
- **Leverage analytics:** Use data analytics tools to track the success of different marketing campaigns and make real-time adjustments to optimize future promotions.
- **Explore new media:** Look into emerging platforms like TikTok, YouTube shorts and virtual reality, where younger audiences spend more time. Engaging in these platforms can help introduce BML's products in creative and interactive ways.

6) Optimize Distribution Channels:

- **Expand online presence:** Enhance visibility on popular e-commerce platforms and marketplaces to reach more consumers across Bangladesh.
- **Retailer partnerships:** Establish stronger partnerships with leading retailers and tech stores nationwide to extend BML's reach in physical locations, particularly in underrepresented areas.

7) Prioritize Customer Experience:

- **Invest in customer service training:** Ensure customer support teams are well-trained in handling technical inquiries, product troubleshooting and post-purchase assistance which is crucial in the electronics industry.
- **Loyalty programs:** Create or enhance loyalty programs that offer exclusive discounts, early access to new products or tech service packages for repeat customers. This can build stronger, long-lasting customer relationships and encourage repeat business.

5.3 Conclusion

This analysis of Butterfly Marketing Ltd.'s marketing strategies, based on the STP and 4P frameworks, reveals a well-rounded and effective approach to reaching its target audience in the competitive electronics market. The company has strategically segmented its market, with a focus on meeting the evolving needs of consumers and has successfully utilized a variety of marketing channels to engage its audience.

By implementing these recommendations, Butterfly Marketing Ltd. can further solidify its leadership position in the electronics sector, driving innovation, consumer trust and sustainable growth. These strategic adjustments will not only enhance the company's market share but also reinforce its reputation as a trusted provider of quality electronics in Bangladesh.

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